

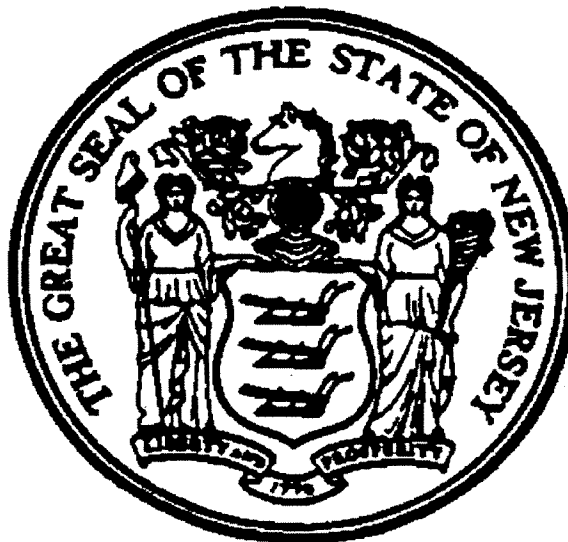
# QUARTERLY REPORT

LICENSEE

TRUMP PLAZA ASSOCIATES

FOR THE QUARTER ENDED MARCH 31, 2001

TO THE  
CASINO CONTROL COMMISSION  
OF THE  
STATE OF NEW JERSEY



**BALANCE SHEETS**

AS OF MARCH 31, 2001 AND 2000

(UNAUDITED)  
(\$ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2001 (c)	2000 (d)
	<b>ASSETS</b>		
	Current Assets:		
1	Cash and Cash Equivalents.....	\$21.483	\$19.247
2	Short-Term Investments.....		
3	Receivables and Patrons' Checks (Net of Allowance for Doubtful Accounts - 2001, \$4,601; 2000, \$3,198 ).....	15.170	11.994
4	Inventories.....	1.891	1.866
5	Prepaid Expenses and Other Current Assets.....	2.053	1.447
6	Total Current Assets.....	40.597	34.554
7	Investments, Advances, and Receivables.....	7.556	8.053
8	Property and Equipment - Gross.....	624.936	623.173
9	Less: Accumulated Depreciation and Amortization.....	(229.863)	(215.762)
10	Property and Equipment - Net.....	395.073	407.411
11	Other Assets..... Note 4	16.076	17.486
12	Total Assets.....	\$459.302	\$467.504
	<b>LIABILITIES AND EQUITY</b>		
	Current Liabilities:		
13	Accounts Payable.....	\$14.777	\$10.125
14	Notes Payable.....	105	253
	Current Portion of Long-Term Debt:		
15	Due to Affiliates.....		
16	Other..... Note 5	2.512	2.228
17	Income Taxes Payable and Accrued.....		
18	Other Accrued Expenses..... Note 2	56.043	43.873
19	Other Current Liabilities..... Note 3	27.287	28.662
20	Total Current Liabilities.....	100.724	85.141
	Long-Term Debt:		
21	Due to Affiliates..... Note 5	400.000	400.000
22	Other..... Note 5	2.871	3.278
23	Deferred Credits.....		
24	Other Liabilities.....	3.822	3.822
25	Commitments and Contingencies		
26	Total Liabilities.....	507.417	492.241
27	Stockholders', Partners', or Proprietor's Equity.....	(48.115)	(24.737)
28	Total Liabilities and Equity.....	\$459.302	\$467.504

The accompanying notes are an integral part of the financial statements.  
Valid comparisons cannot be made without using information contained in the notes.

TRADING NAME OF LICENSEE TRUMP PLAZA HOTEL & CASINO**STATEMENTS OF INCOME**

FOR THE THREE MONTHS ENDED MARCH 31, 2001 AND 2000

(UNAUDITED)  
(\$ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2001 (c)	2000 (d)
	Revenue:		
1	Casino.....	\$80,345	\$77,603
2	Rooms.....	5,472	5,499
3	Food and Beverage.....	9,955	10,055
4	Other.....	2,028	2,200
5	Total Revenue.....	97,800	95,357
6	Less: Promotional Allowances.....	12,000	11,847
7	Net Revenue.....	85,800	83,510
	Costs and Expenses:		
8	Cost of Goods and Services.....	46,598	43,596
9	Selling, General, and Administrative.....	24,684	25,082
10	Provision for Doubtful Accounts.....	804	417
11	Total Costs and Expenses.....	72,086	69,095
12	Gross Operating Profit.....	13,714	14,415
13	Depreciation and Amortization.....	4,100	4,449
	Charges from Affiliates Other than Interest:		
14	Management Fees.....		
15	Other.....	1,679	2,404
16	Income (Loss) from Operations.....	7,935	7,562
	Other Income (Expenses):		
17	Interest (Expense) - Affiliates.....	(11,613)	(11,851)
18	Interest (Expense) - External.....	(202)	(53)
19	Investment Alternative Tax and Related Income (Expense) - Net.....	(631)	(329)
20	Nonoperating Income (Expense) - Net.....	125	(367)
21	Total Other Income (Expenses).....	(12,321)	(12,600)
22	Income (Loss) Before Income Taxes and Extraordinary Items.....	(4,386)	(5,038)
23	Provision (Credit) for Income Taxes.....	2	
24	Income (Loss) Before Extraordinary Items.....	(4,388)	(5,038)
	Extraordinary Items (Net of Income Taxes -		
25	20__, \$ ; 20__, \$ ).....		
26	Net Income (Loss).....	(\$4,388)	(\$5,038)

The accompanying notes are an integral part of the financial statements.  
Valid comparisons cannot be made without using information contained in the notes.

# STATEMENTS OF CHANGES IN PARTNERS' OR PROPRIETOR'S EQUITY

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2000  
AND THE THREE MONTHS ENDED MARCH 31, 2001

(UNAUDITED)  
(\$ IN THOUSANDS)

Line (a)	Description (b)	Contributed Capital (c)	Accumulated Earnings (Deficit) (d)	Capital Withdrawals (e)	Total Equity (Deficit) (f)
1	Balance, December 31, 1999.....	\$204,124	(\$135,935)	(\$87,889)	(\$19,700) *
2	Net Income (Loss) - 2000.....		(24,027)		(24,027)
3	Capital Contributions.....				
4	Capital Withdrawals.....				
5	Partnership Distributions.....				
6	Prior Period Adjustments.....				
7	.....				
8	.....				
9	.....				
10	Balance, December 31, 2000.....	204,124	(159,962)	(87,889)	(43,727)
11	Net Income (Loss) - 2001.....		(4,388)		(4,388)
12	Capital Contributions.....				
13	Capital Withdrawals.....				
14	Partnership Distributions.....				
15	Prior Period Adjustments.....				
16	.....				
17	.....				
18	.....				
19	Balance, March 31, 2001.....	\$204,124	(\$164,350)	(\$87,889)	(\$48,115)

The accompanying notes are an integral part of the financial statements.  
Valid comparisons cannot be made without using information contained in the notes.

\*Amount revised to comply with current year presentations.

TRADING NAME OF LICENSEE TRUMP PLAZA HOTEL & CASINO

## STATEMENTS OF CASH FLOWS

FOR THE THREE MONTHS ENDED MARCH 31, 2001 AND 2000

(UNAUDITED)  
(\$ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2001 (c)	2000 (d)
1	NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES.....	\$3,152	\$4,985
	CASH FLOWS FROM INVESTING ACTIVITIES:		
2	Purchase of Short-Term Investment Securities.....		
3	Proceeds from the Sale of Short-Term Investment Securities.....		
4	Cash Outflows for Property and Equipment.....	(260)	(1,199)
5	Proceeds from Disposition of Property and Equipment.....		
6	Purchase of Casino Reinvestment Obligations.....	(844)	(881)
7	Purchase of Other Investments and Loans/Advances made.....	(1,816)	(7,824)
8	Proceeds from Disposal of Investments and Collection of Advances and Long-Term Receivables.....		
9	Cash Outflows to Acquire Business Entities.....		
10	.....		
11	.....		
12	Net Cash Provided (Used) By Investing Activities.....	(2,920)	(9,904)
	CASH FLOWS FROM FINANCING ACTIVITIES:		
13	Cash Proceeds from Issuance of Short-Term Debt.....	139	78
14	Payments to Settle Short-Term Debt.....	(695)	(968)
15	Cash Proceeds from Issuance of Long-Term Debt.....		
16	Costs of Issuing Debt.....		
17	Payments to Settle Long-Term Debt.....		
18	Cash Proceeds from Issuing Stock or Capital Contributions.....		
19	Purchases of Treasury Stock.....		
20	Payments of Dividends or Capital Withdrawals.....		
21	.....		
22	.....		
23	Net Cash Provided (Used) By Financing Activities.....	(556)	(890)
24	Net Increase (Decrease) in Cash and Cash Equivalents.....	(324)	(5,809)
25	Cash and Cash Equivalents at Beginning of Period.....	21,807	25,056
26	Cash and Cash Equivalents at End of Period.....	\$21,483	\$19,247

	CASH PAID DURING PERIOD FOR:		
27	Interest (Net of Amount Capitalized).....	\$209	\$254 *
28	Income Taxes.....	\$	\$

The accompanying notes are an integral part of the financial statements.  
Valid comparisons cannot be made without using information contained in the notes.

\* Amount revised to comply with current year presentation.

**STATEMENTS OF CASH FLOWS**

FOR THE THREE MONTHS ENDED MARCH 31, 2001 AND 2000

(UNAUDITED)  
(\$ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2001 (c)	2000 (d)
	NET CASH FLOWS FROM OPERATING ACTIVITIES:		
29	Net Income (Loss).....	(\$4,388)	(\$5,038)
	Noncash Items Included in Income and Cash Items Excluded from Income:		
30	Depreciation and Amortization of Property and Equipment.....	4,033	4,381
31	Amortization of Other Assets.....	67	68
32	Amortization of Debt Discount or Premium.....		
33	Deferred Income Taxes - Current.....		
34	Deferred Income Taxes - Noncurrent.....		
35	(Gain) Loss on Disposition of Property and Equipment.....		
36	(Gain) Loss on Casino Reinvestment Obligations.....	631	329
37	(Gain) Loss from Other Investment Activities.....		
	Net (Increase) Decrease in Receivables and Patrons' Checks.....	(2,306)	(728)
38			
39	Net (Increase) Decrease in Inventories.....	3	130
40	Net (Increase) Decrease in Other Current Assets.....	560	625
41	Net (Increase) Decrease in Other Assets.....	27	584
42	Net Increase (Decrease) in Accounts Payable.....	589	4,168
	Net Increase (Decrease) in Other Current Liabilities Excluding Debt.....	3,936	466
43			
	Net Increase (Decrease) in Other Noncurrent Liabilities Excluding Debt.....		
44			
45			
46			
47	Net Cash Provided (Used) By Operating Activities.....	\$3,152	\$4,985

## SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

	ACQUISITION OF PROPERTY AND EQUIPMENT:		
48	Additions to Property and Equipment.....	(\$338)	(\$1,199)
49	Less: Capital Lease Obligations Incurred.....	78	
50	Cash Outflows for Property and Equipment.....	(\$260)	(\$1,199)
	ACQUISITION OF BUSINESS ENTITIES:		
51	Property and Equipment Acquired.....	\$	\$
52	Goodwill Acquired.....		
	Net Assets Acquired Other than Cash, Goodwill, and Property and Equipment.....		
53			
54	Long-Term Debt Assumed.....		
55	Issuance of Stock or Capital Invested.....		
56	Cash Outflows to Acquire Business Entities.....	\$	\$
	STOCK ISSUED OR CAPITAL CONTRIBUTIONS:		
57	Total Issuances of Stock or Capital Contributions.....	\$	\$
58	Less: Issuances to Settle Long-Term Debt.....		
59	Consideration in Acquisition of Business Entities.....		
60	Cash Proceeds from Issuing Stock or Capital Contributions.....	\$	\$

The accompanying notes are an integral part of the financial statements.  
Valid comparisons cannot be made without using information contained in the notes.

## SCHEDULE OF PROMOTIONAL EXPENSES AND ALLOWANCES

(\$ IN THOUSANDS)

FOR THE THREE MONTHS ENDED MARCH 31, 2001

Line (a)	(b)	Promotional Allowances		Promotional Expenses	
		Number of Recipients (c)	Dollar Amount (d)	Number of Recipients (e)	Dollar Amount (f)
1	Rooms	55,573	\$4,175	179	\$13
2	Food	316,831	4,810		
3	Beverage	631,928	2,528		
4	Travel			6,960	1,044
5	Bus Program Cash			152,933	2,488
6	Other Cash Complimentaries			478,685	9,574
7	Entertainment	897	41	190	8
8	Retail & Non-Cash Gifts			12	1
9	Parking				
10	Other	44,594	446	19,750	198
11	Total	1,049,823	\$12,000	658,709	\$13,326

**TRUMP PLAZA ASSOCIATES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**(unaudited)**

**(1) Organization and Operations**

The accompanying financial statements include those of Trump Plaza Associates, a New Jersey general partnership ("Plaza Associates"), which owns and operates the Trump Plaza Hotel and Casino located in Atlantic City, New Jersey ("Trump Plaza").

Plaza Associates was organized in June 1982 as a general partnership under the laws of the State of New Jersey for the purpose of acquiring, completing the construction of and operating Trump Plaza.

The industry in which Trump Plaza operates is subject to intense competition and regulatory review.

The accompanying financial statements have been prepared by Plaza Associates without audit. In the opinion of Plaza Associates, all adjustments, consisting of only normal recurring adjustments, necessary to present fairly the financial position, results of operations and changes in cash flows for the period presented, have been made.

The accompanying financial statements have been prepared by Plaza Associates pursuant to the rules and regulations of the Casino Control Commission of the State of New Jersey (the "CCC"). Accordingly, certain information and note disclosures normally included in the financial statements prepared in conformity with generally accepted account principles have been omitted.

These financial statements should be read in conjunction with the financial statements and notes thereto included in Plaza Associates' quarterly report for the period ended December 31, 2000 as filed with the CCC. Certain reclassifications have been made to conform prior year financial information with the current year presentation.

The casino industry in Atlantic City is seasonal in nature; accordingly, the results of operations for the three months ending March 31, 2001 are not necessarily indicative of the operating results for a full year.

**(2) Non-Operating Income (Expense) - net**

On October 4, 1999, THCR closed Trump World's Fair. The estimated cost of closing Trump World's Fair is \$124,773,000 which includes \$97,134,000 for the writedown of the net book value of the assets and \$27,639,000 of costs incurred and to be incurred in connection with the closing and demolition of the building. Included in Other Accrued Expenses at March 31, 2001, is \$13,267,000 of these costs.



**TRUMP PLAZA ASSOCIATES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
(unaudited)

**(3) Charges From Affiliates**

**Three Months Ended March 31,**  
**2001                      2000**

Trump Casino Services allocation	<u>\$1,679,000</u>	<u>\$2,404,000</u>
----------------------------------	--------------------	--------------------

Trump Casino Services, L.L.C. ("TCS"), a New Jersey limited liability company was formed on June 27, 1996 for the purpose of realizing cost savings and operational synergies by consolidating certain administrative functions of, and providing certain services to Trump's Castle Associates, Trump Taj Mahal Associates and Plaza Associates. Effective December 31, 2000, TCS was merged into Trump Taj Mahal Associates, and the obligations and administrative duties and responsibilities of TCS were assumed by Trump Administration, a division of Trump Taj Mahal Associates ("Trump Administration"). Management believes that Trump Administration's services will continue to result in substantial cost savings and operational synergies.

Advances due from/(to) affiliates

**March 31,**

	<b><u>2001</u></b>	<b><u>2000</u></b>
Trump Atlantic City Associates	\$(10,225,000)	\$(15,083,000)
Trump's Casino Services, L.L.C.	(6,437,000)	(4,427,000)
Trump Hotels & Casino Resorts, Inc.	(4,380,000)	(56,000)
Trump Taj Mahal Associates.	457,000	547,000
Trump's Castle Associates	(10,000)	311,000
Trump Organization	<u>201,000</u>	<u>(35,000)</u>
	<u><u>\$(20,394,000)</u></u>	<u><u>\$(22,692,000)</u></u>

**(4) Other Assets**

Plaza Associates is appealing a real estate tax assessment by the City of Atlantic City. Included in Other Assets is \$8,014,000 which Plaza Associates estimates will be recoverable on the settlement of the appeal.

**(5) Long-Term Debt**

Long-Term Debt - Due to Affiliates

**March 31,**

	<b><u>2001</u></b>	<b><u>2000</u></b>
11 1/4% Mortgage Note, interest payable semi-annually, maturing in 2006	<u>\$400,000,000</u>	<u>\$400,000,000</u>

**TRUMP PLAZA ASSOCIATES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**(unaudited)**

**(5) Long-Term Debt - continued**

Long Term Debt - Other

	<b>March 31,</b>	
	<b><u>2001</u></b>	<b><u>2000</u></b>
Mortgage Notes payable in monthly installments, including interest, with interest rates ranging from 8.5% . The note is due in the year 2012 and is secured by certain real property.	\$1,216,000	\$ 1,281,000
Other notes with interest rates ranging from 7.9% to 11.5%, principal and interest payable monthly, secured by equipment.	<u>4,167,000</u>	<u>4,225,000</u>
	5,383,000	5,506,000
Less current maturities	<u>2,512,000</u>	<u>2,228,000</u>
	<u><u>\$2,871,000</u></u>	<u><u>\$3,278,000</u></u>

STATE OF NEW JERSEY :  
 : ss.  
COUNTY OF ATLANTIC :

1. I have examined this Quarterly Report.
2. All the information contained in this Quarterly Report has been prepared in conformity with the Casino Control Commission's Quarterly Report Instructions and Uniform Chart of Accounts.
3. To the best of my knowledge and belief, the information contained in this report is accurate.
4. To the best of my knowledge and belief, the licensee submitting this Quarterly Report has remained in compliance with the financial stability regulations contained in N.J.A.C. 19:43-4.2(b)1-5 during the quarter.

Trump Plaza Associates  
Casino Licensee